

TORONTO STOCK EXCHANGE

TORONTO

BULLETIN NO. 6708

April 15th, 1968

NEW LISTINGNA-CHURS INTERNATIONAL LIMITED *pl file 6r*

An application has been granted to list 500,218 common shares without par value, all of which are presently issued and outstanding. The shares will be posted for trading at the opening on Wednesday, April 17th. Stock Symbol "NCI"; Post Section 3.3; Dial Quotation No. 1457.

Listing Statement No. 2200 is being prepared and will be available soon. The following is some of the information that will be given in the Listing Statement:

Incorporated - under the Laws of the Province of Ontario.

Head Office - Sarnia Road, London, Ontario.

Transfer Agent and Registrar - The Canada Trust Company - Toronto, Winnipeg, Vancouver, and London, Ontario.

Nature of Business - Na-Churs International Limited (the "Parent") owns all of the outstanding common stock of Na-Churs Plant Food Company (Canada) Limited and The Berlou Company (Canada) Limited, both located in London, Ontario, and approximately 94% of the outstanding capital stock of Na-Churs Plant Food Company, Marion, Ohio, which has a wholly-owned subsidiary, The Berlou Manufacturing Company.

The Berlou Company (Canada) Limited and The Berlou Manufacturing Company are not actively carrying on business and substantially all operations are conducted by Na-Churs Plant Food Company (Canada) Limited and Na-Churs Plant Food Company, both of which are operated on essentially the same basis with the exception of the geographical territories in which they sell.

The operating subsidiaries of the Parent are engaged in the manufacture and sale of liquid fertilizers primarily for farming use. The Company also sells fertilizers for home use and produces and sells moth spray in limited quantities.

Officers - President - Edward McLachlan, London, Ont., Executive
 Vice-President - D.M. McKee, Toronto, Ont., Dental Surgeon
 Secretary-Treasurer - E.J. Orendorff, London, Ont., Executive

Directors - Edward McLachlan, D.M. McKee and the following:

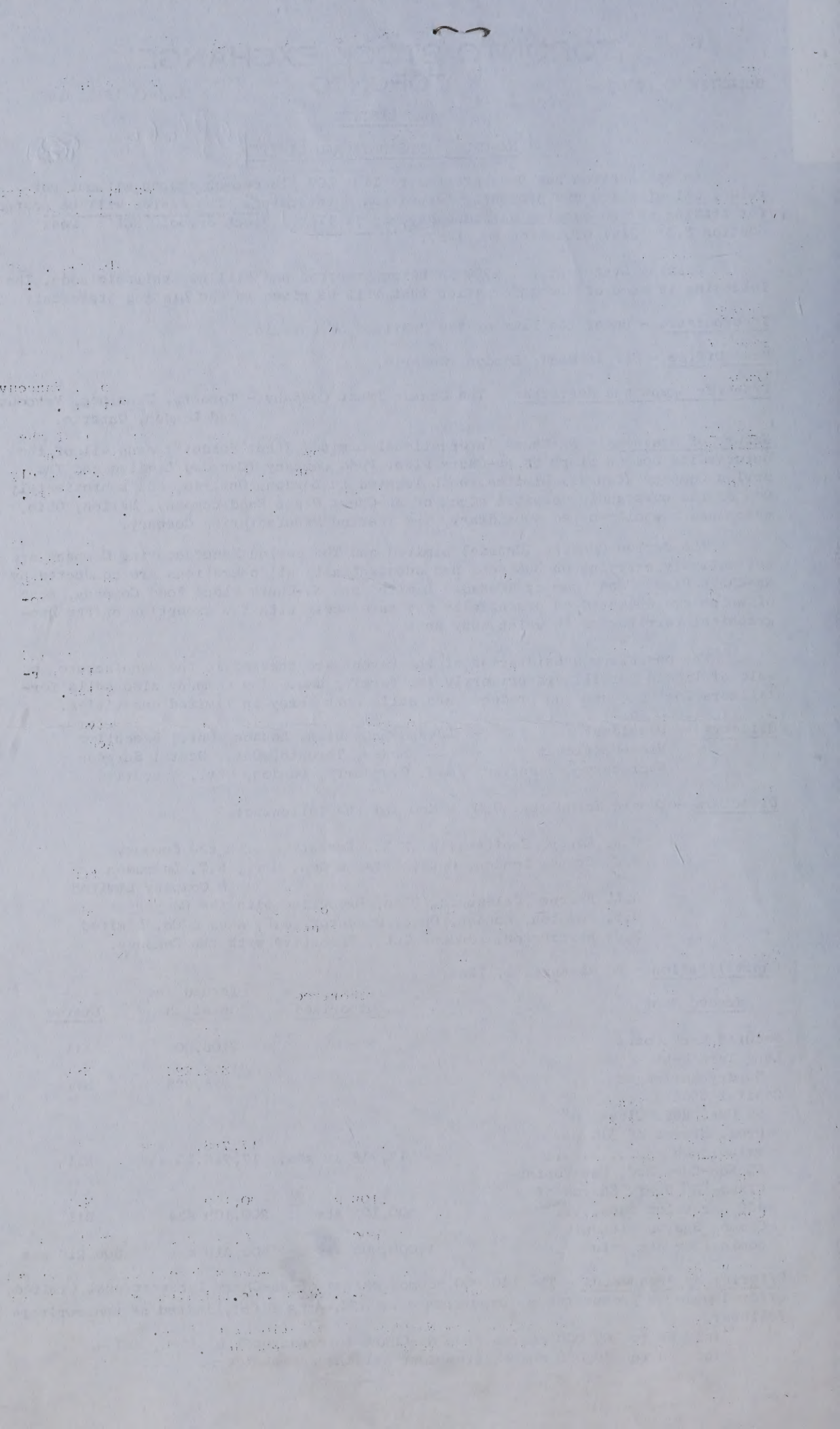
B.W. Edney, Scottsville, N.Y., Executive with the Company
 W.J. Evans, London, Ont., Pres. & Gen. Mgr., S.F. Lawrason
 & Company Limited
 A.L. Farrow, Caledonia, Ohio, Executive with the Company
 D.E. Foyston, London, Ont., Director, A.E. Ames & Co. Limited
 P.J. Harrington, London, Ont., Executive with the Company.

Capitalization - As at April 1, 1968:

<u>Funded Debt</u>	<u>Authorized</u>	<u>Issued and Outstanding</u>	<u>Listed</u>
Secured Bank Loans		\$108,000	Nil
Long Term Debt:			
Sundry Mortgages		\$75,226	Nil
Capital Stock:			
6% Cum. Red. Class "A"			
Pref. Shares of \$10 par value each	17,716.18 shs.	17,716.18 shs	Nil
6% Non-Cum. Red. Non-Voting Class "B" Pref. Shares of 45¢ par value each.....	200,109 shs	200,109 shs	Nil
Common Shares without nominal or par value ..	1,000,000 shs	500,213 shs	500,213 shs

Offering by Prospectus - The 140,000 common shares of Na-Churs International Limited, offered under a prospectus, were purchased by A.E. Ames & Co., Limited as underwriters as follows:

- as to 100,000 shares from Na-Churs International Limited, and
- as to 40,000 shares from four selling shareholders.



April 15th, 1968

Use of Proceeds - The net proceeds received by the Parent from the sale of the 100,000 common shares offered by the Prospectus, estimated at \$785,000 after payment of expenses of the issue estimated at \$40,000, were to be used as to \$486,000 to repay bank loans which were incurred in the ordinary course of business for the acquisition of inventories and payment of certain current liabilities and the balance was to be added to working capital to augment the Company's cash resources.

The Parent did not receive any of the proceeds from the sale of the 40,000 common shares owned by the Selling Shareholders and offered by the Prospectus.

Consolidated Net Earnings

1964 (ten months)	-	\$ 63,334
1965	-	130,218
1966	-	170,369
1967	-	329,004

Dividends - On August 28, 1967, the Board of Directors of the Parent declared a dividend of 30 cents per share on each of its Class "A" Preference Shares. Further, the Board of Directors on January 10, 1968, declared a stock dividend of one Class "B" Preference Share for each two outstanding common shares.

The Board of Directors has not yet formulated any dividend policy with respect to the common shares of the Parent as in their opinion all current earnings are required for the support and expansion of the continuing operations of the Company.

BY ORDER OF THE BOARD OF GOVERNORS

J.R. KIMBER
President

April 1955, 1956

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EXHIBIT NO. 1000

of the proceeds - The net proceeds received by the Parent from the sale of the 100,000 shares of the Company, estimated at \$185,000 after payment of expenses of the sale, were to be used as to \$100,000 to repay bank loans of the Parent and the balance of \$85,000 to be used for the redemption of shares of the Parent in the ordinary course of business for the redemption of shares of the Parent and payment of certain current liabilities and the balance was to be added to working capital to augment the Company's own resources.

The Parent did not receive any of the proceeds from the sale of the 100,000 shares owned by the selling shareholders and offered by the Company.

Consolidated Net Earnings

1954 (ten months)	-	\$ 25,334
1955	-	150,312
1956	-	170,362
1957	-	328,004

Dividends - On August 30, 1957, the Board of Directors of the Parent declared a dividend of 30 cents per share on its Class "A" Preferred Stock. Further, the Board of Directors on January 10, 1958, declared a stock dividend of one Class "A" share for each two outstanding common shares.

The Board of Directors has not yet formulated any dividend policy with respect to the common shares of the Parent as in their opinion all current resources are required for the support and expansion of the operating operations of the Company.

J. R. KIMBLE

BY ORDER OF THE BOARD OF DIRECTORS

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